

BANKERS BELIEVE SOUTH MUST BE HER OWN SAVIOR

The War Finance corporation will not be reviewed, according to the positive belief of Memphis bankers who are just back from the meeting of the American Bankers' association at Washington, where the proposition to have the corporation reviewed was the subject of prolonged discussion. As a corollary to this statement, the bankers state that the South must arrange to help herself in the financial and commercial crisis which now faces her.

The best way to do this, according to these same bankers, is to organize a giant corporation for the purpose of extending her credit abroad to the end that foreign countries who want the cotton of the South may secure it.

This is the belief which the Memphis bankers brought back with them from the Washington meeting. While in Washington, the bankers, among whom were H. M. Armstrong, vice-president of the Commercial Trust and Savings Bank, L. C. Humes, vice-president of the Guaranty Bank and Trust company, and G. W. Winters, vice-president of the Union and Farmers Bank and Trust company, K. S. Dink, vice-president of the Union and Farmers Bank and Trust company, and Edward C. Tefft, cashier of the National City Bank, supplemented their work with the bankers' association with work in the interest of plans to finance the cotton crop of the South.

The War Finance corporation will not be revived because bankers and business men of the country, including many from the South, believe that it would be the worst sort of policy for the government to re-enter the business field, according to Dwight M. Armstrong. These men take the position that the government must retire from the business field and must stay out of it. They believe that the bad precedent established by a revival of the corporation would do more harm in general than revival of the corporation would do good in helping the agricultural interests of the country, great as they acknowledge that good would be.

Would Set Bad Precedent.

According to Mr. Armstrong, who represented the attitude of the Memphis Chamber of Commerce on this question, there were many bankers present who, friends of the South, were interested in her welfare and anxious for her prosperity, would have liked to see the War Finance corporation revived. But, as bankers, these men recognized the inadvisability of re-establishing any governmental agency in the business world. This, he said, was the attitude of Secretary of the Treasury Houston and of other government officials, who showed an unbiased interest in the situation, and were sincerely sympathetic with the South and other sections of the country, which are shouldering heavy losses.

Regarding the proposed corporation for the financing of the export trade in cotton, Mr. Armstrong said that the plan represented the best thought of the bankers assembled at the Washington meeting. No practical steps have been taken toward perfecting the corporation, and none will be taken and unless it is indorsed by the various clearing house organizations of banks in the South, a subcommittee, composed of Southern bankers, of which Robert F. Maddox, president of the Atlanta National bank, is chairman, was named to place the plan before the several clearing house associations for their approval. If their indorsements are forthcoming, a meeting will be called at once at some centrally located city, where definite organization will be effected.

In the opinion of the bankers who thought out the plan, the proposed corporation should be capitalized at a minimum of \$12,000,000, at least one-half of which should be paid in at once. Under the Edge act this corporation could extend credits by acceptances and otherwise to the extent of 10 times its capital. Much of the corporation's paper would be eligible for discount with the federal reserve banks although the prime object of the corporation would be to extend long-term credits abroad, and this paper by reason of its distant maturity would be ineligible for rediscount. It would, however, make a good offering for the open market.

"The South must get in the game to save itself from the situation which confronts it," said Mr. Armstrong. "If it does not, the big demand for our cotton from abroad will go unfulfilled. They want our cotton, that's certain. It is just as certain that we want to sell it to them. All that is needed to start business are facilities for making the transfer from the grower in this country to the consumer abroad."

"This corporation will furnish such facilities. If organized, it will be conducted by men experienced in the export trade, and they will see to it that credits extended abroad will be safeguarded against losses which the individual has not the facilities for completely avoiding."

BANKING DAY TO BE ESTABLISHED IN CITY SCHOOLS

"Banking Day" is to be observed each week throughout the public schools of the city, beginning Wednesday, Nov. 3, and ending Nov. 8, during the month of November. The purpose of this plan is to establish the habit of saving money and encourage the pupils to save money. The plan is being adopted by the board of education, which has authorized the school superintendent to establish the plan. The plan is being adopted by the board of education, which has authorized the school superintendent to establish the plan. The plan is being adopted by the board of education, which has authorized the school superintendent to establish the plan.

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Cow Is Woman's Companion On Long Hike to City of Promise

Somewhere in Memphis Monday there was a 75-year-old Confederate veteran of the Civil war—selling newspapers.

He is being sought by his daughter, Mrs. Stella Daniels, 38, a widow, who arrived here Saturday night after walking from Little Rock, Ark., a distance of approximately 150 miles, leading a cow all but 12 miles of the way. For a part of the distance, a small calf waddled along beside the old man, but before long it gave out and the old man, watched curiously through the scores of towns through which they passed, was reduced to the woman and her cow.

Broken-hearted over the loss, but resolute as the day more than three weeks ago when she left Little Rock with the cow, Mrs. Daniels, who lived alone with her aged father, who is said to be hale and hearty in spite of his years, heard of Memphis as a place of gold opportunity and so, with the money she had saved she bought a railroad ticket for her father and he came here by train.

"I'll be here in four or five days," Mrs. Daniels told her father, and a few hours later, carrying a few personal effects and leading the cow, she set out valiantly for Memphis.

For a short distance out of Little Rock Mrs. Daniels was given a ride in a wagon. The party was traveling a great part of the distance

child in the room a membership pin to wear.

At the end of the year a prize of \$50 will be awarded to the room making the best record of regular systematic saving, not on the basis of the largest amount on deposit, but for the largest per cent of pupils saving something each week. The prize money is to be used as the pupils of the room may decide.

M'LEMORE VIADUCT ORDINANCE COMPLETE

The contract ordinance between the city of Memphis and the Illinois Central railroad for the construction of the McLeMore viaduct will be published on next Monday and introduced before the city commission for first reading at the regular meeting of the city commission Nov. 2.

The ordinance as drawn has been approved by the attorneys and engineers for the railroad company. The construction work is to be done by the railroad company and engineers have promised to have it complete in nine months.

Storm Brewing Over West Gulf

WASHINGTON, Oct. 25.—Disturbances were centered this morning over the west gulf, the weather bureau announced today. Heavy rainfall in inches was reported as follows:

Memphis, 1.22; Mobile, 4.20; Little Rock, 1.52; Pensacola, 1.62.

The temperature from the Mississippi valley eastward was reported considerably above normal.

JEWS DEMAND POLES STOP DISCRIMINATION

NEW YORK, Oct. 25.—Resolutions demanding immediate action by the Polish government to end reported discrimination against the Jews in that country were adopted here at a conference of the provisional organization of the American Jewish congress. A committee was appointed to confer with Casimir Lubomirsky, Polish minister at Washington, who, it is said, has volunteered his assistance.

The resolutions were read by Rabbi Stephen S. Wise, chairman of the

political committee. He said he had been asked by Minister Lubomirsky to appoint a committee of leading Jews of America to meet with him and take up the subject conditions affecting Jews in Poland.

Announcement

We take this means of announcing that we have resumed satisfactory relations with our employees.

Delays or inconveniences incident to strike have been eliminated.

We now have a full crew of skilled mechanics and are prepared to promptly handle any and all kinds of work in our line.

We wish to thank our customers for their indulgence during time strike was in force.

Southern Boiler & Tank Works

6% and Safety!

First Mortgage Bonds —On Improved Memphis Real Estate— "50 Years Without a Loss To Any Investor"

This is a record of which we are proud and one which assures you of the absolute safety and soundness of an investment of this nature. These bonds can be secured in denominations of from \$100.00 to \$10,000.

INTEREST PAID SEMI-ANNUALLY

Chas. J. Haase, Irvin F. Bensdorf, B. Russell Martin.

Marx & Bensdorf

152 Madison Ave. Estab. 1868.

Prevent Chills

The continued rains throughout the South are producing a great deal of Chills and Malaria.

Malaria often lies dormant in the system for some time before it develops into Chills.

Take

Grove's Tasteless Chill Tonic

to destroy the malarial germs in the blood and thus prevent Chills. Price 75c.

Duofold

Health Underwear for Men, Women and Children



Change your underwear!

At the dance, theater, church—in any warm room—are you comfortable? Wear Duofold and you'll be comfortable in warm rooms as well as outdoors in zero.

The inside layer of Duofold is cotton; the outside, wool. Feels soft and light next to the skin, but protects against cold and sickness. Ask your dealer to show you.

Duofold Health Underwear Co. Mohawk, New York



Greetings, Pete!



Here I am tonight in Winston-Salem where more tobacco is manufactured than in any other place on the face of the earth! And, W-S is some speed city, as well as the largest in North Carolina! They're rushing up a million dollar hotel, got a corking league ball team, regular skyscraper buildings and as much action as you'll look for in New York!

When I knocked off for the day, I buzzed around like a hungry bee in a buckwheat field—up and down long streets of R.T. Reynolds Tobacco Co. factories!

As the Reynolds enterprise proved out more and more gigantic and I talked with more men about it, I got the real and true answer as to why Camels are so good and so entirely different from any other cigarette! I'll spin it for you, old top—listen:

Every man I talked with made the one big point that the officials and the more than 350 Reynolds foremen have an inborn knowledge of the tobacco business; that (putting it into a North Carolina expression) they were virtually "born and raised in a tobacco patch"; that they know tobacco; how to grade it, blend it, and how to manufacture and sell it!

And, what's most important of all, Pete, these Reynolds folks sure give men what they want—the best that can be produced! Why—Peter, it took months to perfect Camels Turkish and Domestic blend—and that refreshing flavor—and wonderful mild, mellow body—before a single Camel cigarette was sold! Guess that will repay your interest, old liberty bond!

Tomorrow, I'm going to meet some of the Reynolds folks. Got to see inside of those factories!

And, you know me!

Shorty.



Why use cereals that require sweetening when you can have Grape-Nuts

Sweet with its own sugar developed from wheat and malted barley

Nothing Succeeds Like—

Another FEDERAL

Lilly Carriage Co. 199 Union Ave.